

Cleveland, Ohio

December 8, 1959

To: ALL DIRECTORS

MATTERS ON WHICH DIRECTORS AND/OR EXECUTIVE  
COMMITTEE ACTION HAS BEEN TAKEN AND ON WHICH  
OTHER ACTION IS PENDING

PAINT DIVISION

1. Sadolin & Holmblad, Ltd. (Denmark) (17) -- Mr. Knud Christensen of Sadolin & Holmblad expects to visit us in the near future for further discussions with respect to the Technological Service and Trademark Agreements approved by our Directors July 29, 1958.

CHEMICALS-PIGMENTS-METALS DIVISION

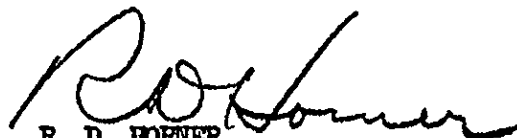
1. Scranton Plant (18) -- As authorized by our Executive Committee Sept. 14, 1959, this property will be offered for sale at public auction on December 15.
2. Travancore Minerals Limited (India) (7) -- We are still awaiting receipt of executed copies of the five-year ilmenite requirements contract approved by our Directors May 26, 1959. This contract does not provide our C-P-M Division with any enforceable legal rights with respect to procuring Indian ilmenite. Travancore's delay in executing the agreement is therefore not prejudicial to us.

FOOD DIVISION

1. Norwalk Plant (30) -- Efforts by our brokers to sell this property at its appraised value of \$181,850, as authorized by the Executive Committee February 18, 1959, are continuing. To date there have been no offers to purchase the property at any price. We continue to rent 15,012 square feet of the plant on a short-term basis at a monthly rental of \$573.
2. Proposed Acquisition of Property in Louisville (16) -- Negotiations are progressing for acquisition of additional land in Louisville for expansion of the Food Division's vegetable oil refinery.
3. Proposed Acquisition of Property on Elston Avenue in Chicago (11) -- Negotiations for the purchase of approximately 200,000 square feet of land adjacent to our Elston Avenue plant will be initiated by Mr. Dutton as soon as Mr. Slaughter is able to discuss with Mr. Crown of Material Service Corporation plans whereby we would take over his company's lease of a portion of the tract owned by The Chicago & Northwestern Railroad we desire to acquire.
4. Red V Coconut Products (6) -- An agreement submitted late last month by General Foods, covering purchase by our Food Division of up to 2,000,000 pounds of its annual requirements of flake and other coconut cuts, is presently under consideration

December 8, 1959

by our Food Division and Legal Department. When a mutually satisfactory arrangement is negotiated with General Foods, it will be submitted to Red V, who have previously indicated their receptiveness to the type of arrangement Mr. Slaughter has in mind.

  
R. D. HORNER

RDH:McG

(The figure in parentheses is number of consecutive months item has been pending)

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